



Independent Auditors' Report to the Shareholders of

Youth Vision Society

We have audited the accompanying consolidated financial statements of Youth Vision Society, which comprise the consolidated statement of financial position as at December 31, 2015, and the Revenues & Expenses Account, and a summary of significant accounting policies and other explanatory information.

Board of Directors' Responsibility for the Financial Statements

The Board of Directors is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2015 and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards.

Mohammed Nassar & Sons Office For Accounting & Auditing

Mohammed Nassar

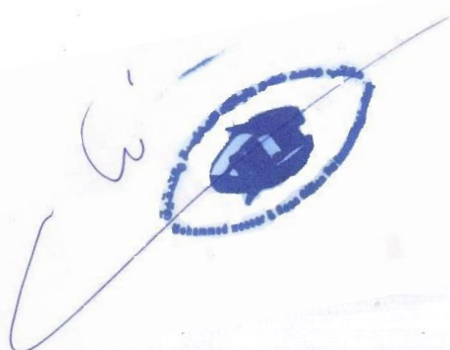
March 2016

Gaza, Palestine



Balance Sheet In 31/12/2015 - NIS

| Item | Creditor - partial | Creditor - Totaly | Item | Debtor - partial | Debtor - Totaly |
|----------------------------|--------------------|-------------------|--|------------------|------------------|
| ===== Current Assets ===== | | | *** Assets *** | | |
| AL-Quds Bank NIS Sub- | 20004.49 | | Cash on hand | 154 | |
| AL-Quds Bank NIS Main | 40557.77 | 60562.26 | Bank insurance | 1925 | |
| | | | AL-Quds Bank \$ | 68761.38 | |
| Surplus or deficit | | 28743.8 | AL-Quds Bank € | 2002.33 | |
| Total creditors | | 17293 | Checks under Payment - Al- Quda Bank | 150 | 72992.71 |
| | | | ===== Fixed assets ===== | | |
| | | | | | |
| | | | Furniture | 22170 | |
| | | | Furniture Accumulated Depreciation | -8850.59 | |
| | | | Electric & equipment machines | 28916 | |
| | | | Electric & equipment machines Accumulated Depreciation | -12763.24 | |
| | | | Al-Aseel Program | 899 | 30371.17 |
| | | | | | |
| | | | The balance of income and expenses | | 3235.18 |
| | | | | | |
| Total | | 106599.06 | Total | | 106599.06 |



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Income and Expenses from 01.01.2015 until 31.12.2015 account - NIS

| Item | Creditor - partial | editor - Total | Item | debtor - partial | debtor - Total |
|------------------------------------|--------------------|------------------|---|------------------|------------------|
| === Revenues === | | | ====Accumulated Depreciation ==== | | |
| Implementation workshops | 12337.96 | | Furniture Accumulated Depreciation | 5316.39 | |
| After school project - Mercy Corps | 236696.26 | | Electric & equipment machines | | |
| Active citizenship project | 40650 | 289684.22 | Accumulated Depreciation | 9767.36 | 15083.75 |
| | | | ===== Expenses ===== | | |
| | | | hospitality | 21911 | |
| MEF emergancey - Save The Children | 109227.36 | | Electricity and water | 11536.76 | |
| Revenue tender - save the children | 3000 | | Stationery and publications | 92716.3 | |
| Youth Got Talent | 153498 | 265725.36 | Benefits and commissions bank - NIS | 1.33 | |
| Lack of income over expenditure | | 3235.18 | Benefits and commissions bank - \$ | 2378.2 | |
| | | | Benefits and commissions bank - € | -1.58 | |
| | | | Currency rate differentials | 622.29 | |
| | | | Rents | 26131.35 | |
| | | | Transportation | 9205.35 | |
| | | | Telephone connections | 7011.19 | |
| | | | Rewards | 41025 | |
| | | | Meals | 142454 | 354991.19 |
| | | | After School Project - Mercy Corps | | |
| | | | Salary | 90240 | 116008 |
| | | | Youth Got Talent - CRS | | |
| | | | Salary | 25768 | |
| | | | MEF - Save The Children | | |
| | | | Water Tanks | 33068.68 | |
| | | | Salary | 5052 | |
| | | | plumper | 2098.2 | |
| | | | Save The Children | | |
| | | | Nailon | 32342.94 | |
| | | | | | 72561.82 |
| Total | | 558644.76 | Total | | 558644.76 |

